

SwissCham RAGA 2024/2025**Meeting Minutes**

Date: 27.03.2025

Place: Shanghai Hengfu Art Center

Minutes Taker: Ivy Yang

Host: Vittoria Pesenti

Votes Counters: Cheng Chen, Thomas Kuhn

Agenda of the RAGA

1. Welcome, Quorum confirmation
2. Application for changes to the agenda
3. Minutes of the last General Assembly
4. Activity report of the Board of Directors for 2024/25
5. Treasurer's report 2024 and Auditor's statement
6. Discharge of the Board
7. Election of the New Board members & Auditor
8. Annual Program 2025
9. Budget 2025
10. Varia

Activities and Financial Reports

The meeting started with a welcome speech by Counsil General Scha Bachmann, SwissCham Shanghai President Lucas Rondezand and SwissCham Shanghai Vice-President Chen Liu. Mr. Bachmann emphasized the importance of SwissCham as a platform for the Swiss community in Shanghai.

Quorum according to the bylaws: 1/3 of all voting members			
Paid memberships March 27, 2025		Attendance March 27, 2025	
Corporate	158	Valid Voting Members present	45
Individual	4	Valid Voting Members proxies	22
Total Voting Rights	162	Total Voting Members	76
Quorum (1/3)	54		
Corporate Associate	42	Non-Voting Members and Guests	9
Individual Associate	1		
Honorary Members	1		
Total Members	206	Total Attendees	85

Current Vice -President Chen Liu reviewed the agenda, confirmed quorum (85 attendees by proxy and in person), and presented the minutes from the previous year's meeting and its amendments which were accepted by the assembly by acclamation. There is no application on the change of the agenda.

REPORT by Vittoria Presenti

- **Events:** In 2024, SwissCham held many in-person events, especially introduced several new series, i.e. Sino-Swiss FTA series covering Zhangjiagang, Puhu and Shanghai, C-level breakfast from May to November 2024, and Sustainability Roadshow. Besides, there are several events welcome by the member, including Keynote Speech delivered by Dr. Tao Wang, Head of Head of Asia Economic Research / Chief China Economist at UBS Investment Bank of which the author of "Making Sense of China's Economy" with 30 CFOs attending, Swiss Ball, Cooperative Night, and Networking Events in Yangtze River Delta Region. They also held online events like the Swiss Tour series for additional member visibility.
- **Activities and Products:** SwissCham organized "Pop-Up Meetings: Understanding China Round Table with Members' Global Teams" and support Project Swiss Map which is a project mandated by Switzerland Global Enterprise and executed in collaboration with the Swiss Business Hub to map out Swiss investments in China every year. The map is available online on the SwissCham website.
- **Industry Focus:** the industry-focused committees enhanced the professionalism and extensibility of various activities and events, better to understand each industry's needs in China and quickly address the needs of the members. And a new committee, Government Relations Committee held and supported several events and meeting with local and provincial authority, which strengthen the relationship between the chamber and the government.
- **Partnerships:** SwissCham worked to strengthen partnerships with other organizations and presented Jiangsu Region Salary Survey to discover how the company's salary packages stack up against others in different industry, gain a competitive edge in the race to attract and retain top talent, contribute to a comprehensive survey that will benefit all members.
- **WeCom Customer Service:** to provide faster, better and convenient services to all the members, SwissCham established over 200 Wechat Groups for communications, Irene Chen, the new Member Officer has 176 groups, serving 1248 members.
- **New Joiner:** The SwissCham team welcome the new Member Officer, Irene Chen, who joined the team in 2024. Now we have four full-time employees, including Executive Director Vittoria Presenti, Deputy Director & Government Affairs Nini Qi, Marketing & Event Manager Cherry Huang and Members Officer Irene Chen.
- **New Website and App:** the new Website of SwissCham has been officially launched, which can find chambers official documents, membership applications and directory, events in all China, Working Groups and Committees, job offers, and discounts for the corporate gifts or hotel stays. Besides, a new App for gifts and discounts has been newly created for all the members.

Financial Review of 2024

- The cashflow in 2024 has been improved by 144 thousand RMB, and SwissCham will rebuild cashflow for smooth operations in the next 2 years. The Swiss Ball generated 133.2 thousand RMB.
- In 2024, 40-50% of membership budget were secured early in the year, with more cooperative members and reconnect with some of the lost ones. It showed that corporate

membership has steady growth, contributing to the financial stability and demonstrating successful attraction and reconnection efforts. SwissCham Shanghai had 206 members in 2024, increased from 2023.

- Cost control has been done due to the cost control of Swiss Ball and new office rental decreased by 20 thousand RMB with 2 months free of charge and additional event spaces available for free since summer.

Balance Sheet							
				12/31/2024		Hui Fei Min Table 1 Currency: RMB	
Items	No.	Opening balance	Ending balance	Items	No.	Opening balance	Ending balance
Current Assets:				Current liability			
Currency funds	1	1,234,147.15	1,378,232.79	Short-term loan	23		
Short - term investments	2			Accounts Payable	24	207,702.49	432,989.56
Accounts receivable	3	87,042.60	113,250.00	Wages payable	25	251,265.84	0.00
Prepayments	4	31,000.00	71,000.00	Tax payable	26	23,326.79	23,326.79
Inventory	5			Items received in advance	27	67,587.10	25,000.00
Other Receivables	6			other account payable			
Long-term debt due within one year investment	7			Accrued expenses	28		
Other current assets	8			Provisions	29		
Total current assets	9	1,352,189.75	1,562,482.79	Noncurrent liabilities due within 1 year	30		
Long - term investments:				Other current liability	31		
Long term share equity investment	10			Total liability	32	549,882.22	481,316.35
Long term debt investment	11			Long - term liabilities			
Total long-term investment	12			long - term borrowings	33		
Fixed Assets:				long - term payables	34		
Fixed-assets raw value	13	74,966.25	74,966.25	Total long - term liabilities	35		
Less: Accumulated depreciation	14	74,966.25	74,966.25	Trustee agency debt:			
Fixed assets-net value	15	0.00	0.00	Trustee agency debt:	36		
Construction in progress	16			Total Liability	37	549,882.22	481,316.35
Heritage and cultural assets	17						
Disposal of fixed assets	18			Net Assets :			
Total fixed assets	19	0.00	0.00	Unrestricted net assets	38	802,307.53	1,081,166.44
Intangible assets				Including : Initial funding			
Intangible assets	20			Retained earnings		802,307.53	1,081,166.44
Fiduciary agent assets:				Restricted net assets	39		
Fiduciary agent assets	21			Total net assets	40	802,307.53	1,081,166.44
Total Assets	22	1,352,189.75	1,562,482.79	Total Liabilities And Owner's Equity	41	1,352,189.75	1,562,482.79

Income Statement

Period: 2024

Items	No.	2023			2024		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
1. Income							
Include: Donation Income	1			-			-
Membership fees income	2	1,272,647.01		1,272,647.01	1,376,505.44		1,376,505.44
Activities services income	3	1,701,814.56		1,701,814.56	1,099,353.65		1,099,353.65
Sales	4			-			-
Government grant income	5	1,633.80		1,633.80			-
Investment income	6			-			-
Other income	9	4,473.69		4,473.69	1,932.82		1,932.82
Total income	11	2,980,569.06		2,980,569.06	2,477,791.91		2,477,791.91
2. Expenses							
A. Business activities cost	12	3,089,491.72		3,089,491.72	1,724,945.35		1,724,945.35
include: Wages and salaries	13	1,812,024.83		1,812,024.83	1,166,021.72		1,166,021.72
Activities, expansion and procurement costs	14	1,277,466.89		1,277,466.89	558,923.63		558,923.63
Depreciation	15			-			-
Tax	16			-			-
B. Administration expenses	21	752,295.10		752,295.10	470,843.55		470,843.55
C. Financing costs	24	878.91		878.91	3,144.10		3,144.10
D. Other costs	28	-		-			-
Total expenses	35	3,842,665.73		3,842,665.73	2,198,933.00		2,198,933.00
3. The restricted net asset transfer to unrestricted	40	-		-	-		-
4. Changes in net assets (use "-" if decrease in net assets)	45	-862,096.67		-862,096.67	278,858.91		278,858.91

- An audit was conducted and the financial statements were found to comply with accounting rules. The assembly agrees by acclamation to the Treasurer's Report as well as the Auditor's Statement.

Board Elections

- The Assembly agrees to discharge two directors Franz ARNOLD (not present in person) and May SHI (not present in person) won't be directors for the following term.
- The Assembly agrees to elect two new directors: Roebert BOOG and Jieqiong (Joanna) WU for the Chamber Year 2025-2026.

2025 Activities and Budget

- Looking ahead, SwissCham plans to focus on committees, continue to orgnaize C-level breakfast, host the Sino-Swiss Business Forum on May 15, and rebuild cash flow while controlling costs.
- **Budget:**

	2024 Actual	2025 Budget
TOTAL REVENUES	2,477,792	2,463,250
TOTAL Membership fees	1,376,505	1,444,500
Membership fees	1,048,268	1,089,900
National Membership fees (SH Receivable)	328,237	354,600
TOTAL Events (revenue)	860,096	793,900
Sino-Swiss Business Awards (SSBA)		
Swiss Traditional Dinner (STD)		
Sino-Swiss Business Forum (SSBF)		650,000
Swiss Night/Swiss Ball (SCN/SB)	599,927	
Training		
Regular events	260,169	143,900
TOTAL Products (revenue)	241,191	224,850
Marketing/Website Ads, email, etc	79,881	
Swiss Business Hub	32,160	32,850
Services (Consulting, Invitation, Development Zones Packages	127,216	192,000
Other Income	1,933	

Budget 2025 - Revenue

Budget 2025 – Costs and Profit

	2024 Actual	2025 Budget
TOTAL COSTS	2,198,933	2,442,600
Events, Promotion & Purchasing	558,924	495,900
Sino-Swiss Business Awards (SSBA)		
Swiss Traditional Dinner (STD)		
Sino-Swiss Business Forum (SSBF)		450,000
Swiss Night/Swiss Ball (SCN/SB)	466,704	
Regular events	92,219	45,900
Wages and Salary	1,166,022	1,500,000
General & Administrative (Rent, Bank, Reimbursements, Accounting Firm)	470,844	426,700
Depreciation		
Tax		15,000
Other Cost (Platforms Handling Costs, etc.)	3,144	5,000
NET PROFIT / LOSS	278,859	20,650

- SwissCham aims to rebuild cash flow from the loss in 2023 to guarantee smooth operations in the next few years, and secure at least 40-50% of membership revenue early in 2025.
- A new cost efficient and attractive event format appealing for sponsors and attendees will be created and introduced to all the members.
- More cost-effective events will be led by committees and accessible to members in different regions.

The 2025 budget being approved by acclamation by the assembly.

Respectfully submitted,

Vittoria Pesenti, Executive Director

- End of the meeting minutes -